Intro to traction channels

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LECTURE SUMMARY

Covered in this lecture:

What traction channels are

- There are only 19 marketing strategies you can use to acquire customers, and they are called “traction channels”
- Getting traction means receiving positive outcomes regarding your business, like bringing in new customers or leads
- **A traction channel (also called distribution channel / marketing channel) is just a general area that you can promote the business through**
- The 19 traction channels are the following:

- SEO
- SEM
- Content Marketing
- PR
- Viral Marketing
- Unconventional PR
- Speaking engagements
- Offline advertising
- Social advertising
- Display advertising
- Email Marketing
- Trade Shows
- Existing platforms
- Affiliate Programs
- Sales
- Business Development
- Engineering as Marketing
- Targeting blogs
- Community building

The 19 channels explained

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LECTURE SUMMARY

Covered in this lecture:

What the most important channels are about

- Out of the 19 traction channels that exist, 10 are the most important and most widely used

- **#1 SEO (Search Engine Optimization)**

  - This strategy focuses on finding ways to change the language on a website or planning certain keywords / titles / tags / pages in a way that gets the most exposure in the Google search results

  - It includes techniques like: tweaking your page, getting people to link to you on their site, and researching keywords before creating pages

- **#2 SEM (Search Engine Marketing)**

  - This strategy focuses on placing ads in key positions on Google search results pages

  - When someone clicks your ad, you pay a fee that can be of three types:
    - Cost per click (CPC)
    - Cost per action (CPA)
    - Cost per mille (CPM)

- **#3 Content marketing**

- This strategy focuses on creating content and distributing it online in order to attract potential customers' attention
- "Content" can be anything, but most of the time people do this by writing blog posts

- **#4 PR (Public Relations)**

- This strategy focuses on getting press coverage for your product or company

- **#5 Social & display advertising**

- Social advertising focuses on creating ads on social media websites, like Facebook or Twitter
- The advantage is that you can target people not by what they search for, but by their age group, interests, or behaviors
- Display advertising focuses on creating banner ads and using Google AdSense

- **#6 Email marketing**

- This strategy focuses on building a subscription base of emails by trying to get users to sign up on your website
- Once you have a list, you regularly send emails with news about your products or discounts, in order to encourage them to buy from you

- **#7 Existing platforms**
  - This strategy focuses on using existing platforms to promote and sell your products
- **#8 Affiliate programs**
  - This strategy focuses on getting other people to promote and sell your products in exchange for a commission
- **#9 Business development**
  - This strategy focuses on establishing partnerships and agreements with other companies or startups in order to promote or use each other's products or services
- **#10 Targeting blogs**
  - This strategy focuses on guest blogging: you write content for another website and in return you get the chance to promote yourself or your company

The growth process

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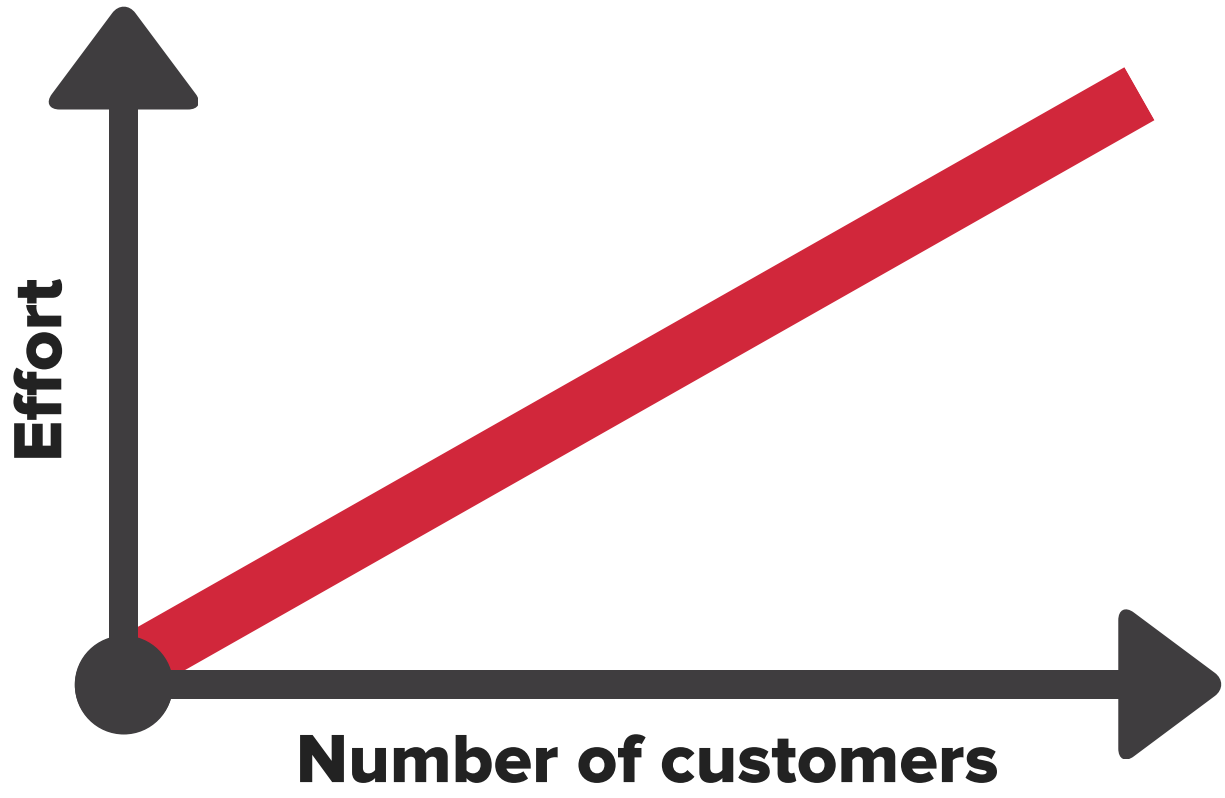
LECTURE SUMMARY

Covered in this lecture:

The relationship between effort and customers

- All businesses start small, by using strategies that require more manual effort
- Over time, the amount of effort you do will be proportional to the number of customers you get

- **Stage 1: In order to get your first 10 customers, you need to preserve your resources and test a few manual short term strategies**
- **Stage 2: After you get some customers and more feedback, you can start using mid-term strategies that can get you 100 customers if done right**
- **Stage 3: You should have enough data at this point to move to more long term strategies and aim to get 500 customers**
- **Stage 4: You gain confidence to start spending more time and money on long term strategies that can get you 1000+ customers**



- Following this process is a way to minimize risk, save resources, and make sure your product satisfies your customers' needs
- Research shows that businesses that skip the manual strategies in the beginning are 5 times more likely to fail

Two components of every growth strategy

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LECTURE SUMMARY

Covered in this lecture:

What you need to make strategies work

- In all growth strategies, there are two components that make them work:

- **#1 You have something that attracts attention**
- **#2 You have something that converts attention into sales**

- Everything you do in order to bring customers will need both components to work

- Example: Content strategy - you write a blog post

  #1 Promote the post through different channels

  #2 Once someone sees the post, it has to convince them to take the action you want them to take (buy, sign up, follow you, etc.)

Optimization audit

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LECTURE SUMMARY

Covered in this lecture:

Figuring out if your site is optimized

- The illusion of a failed campaign: you think your product is not good enough but in fact your website is not optimized so people are facing problems when trying to buy / sign up

- An optimized website means:

- **#1 Users can understand it**

  - Write down what exactly your product is and does, then look at your homepage and see if it matches your description
  - Ask friends if they can easily understand what it's about

- **#2 It easily conveys the benefits of the product/service**

  - Does the site clearly explain why people should buy what you're selling?

- **#3 It allows users to easily pay you**

  - The site should be able to collect payments, or allow people to submit their email address (if signups are what you're looking for)